

P.S.

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99TH CONGRESS  
1ST SESSION

## S. CON. RES. 40

To express the sense of the Congress that the President should appoint a bipartisan Commission to study the trade deficit and related problems.

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### IN THE SENATE OF THE UNITED STATES

APRIL 16 (legislative day, APRIL 15), 1985

Mr. COCHRAN submitted the following concurrent resolution; which was referred to the Committee on Finance

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## CONCURRENT RESOLUTION

To express the sense of the Congress that the President should appoint a bipartisan Commission to study the trade deficit and related problems.

Whereas the continuing imbalance of foreign currencies with the United States dollar is a principal factor in undermining United States trade competitiveness;

Whereas the United States trade deficit grew to a record \$123,300,000,000 in 1984;

Whereas with the appreciation of the dollar by more than 40 percent against a trade-weighted average of fifteen major currencies, United States exports are under pressure in all segments of the economy;

Whereas the trade deficit has caused the loss of millions of jobs and severe dislocation in many areas of the United States economy;

Whereas the strength of the dollar is motivating United States manufacturers to shift production abroad or to purchase components and finished products from foreign suppliers;

Whereas United States exporters have been forced to abandon overseas markets while foreign producers are gaining a foothold in the United States market;

Whereas the serious imbalance of trade threatens the continuing economic recovery which the United States has experienced over the last two years;

Whereas domestic policy decisions must include a full consideration of the international competitive position of the United States; and

Whereas the trade deficit and related problems require immediate attention and a comprehensive plan of action: Now, therefore, be it

1       *Resolved by the Senate (the House of Representatives*  
2       *concurring)*, That it is the sense of the Congress that the  
3       President should appoint a Commission which shall—

4               (1) be composed of bipartisan members selected  
5       from government, private industry, and educational in-  
6       stitutions;

7               (2) make a full study of the United States trade  
8       deficit and related problems; and

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- 1           (3) within six months after the formation of such
- 2       Commission, submit a report including findings and
- 3       recommendations for a plan of action, to the President.

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